



DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

Agency Information Collection Activities; Information Collection Renewal; Submission for OMB Review; Leasing

AGENCY: Office of the Comptroller of the Currency (OCC), Treasury.

ACTION: Notice and request for comment.

SUMMARY: The OCC, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on a continuing information collection as required by the Paperwork Reduction Act of 1995 (PRA). In accordance with the requirements of the PRA, the OCC may not conduct or sponsor, and respondents are not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. The OCC is soliciting comment concerning the renewal of its information collection titled, “Leasing.” The OCC also is giving notice that it has sent the collection to OMB for review.

DATES: Comments must be received by [INSERT 30 DAYS FROM DATE OF PUBLICATION IN **FEDERAL REGISTER**.]

ADDRESSES: Commenters are encouraged to submit comments by e-mail, if possible. You may submit comments by any of the following methods:

- *E-mail:* prainfo@occ.treas.gov.
- *Mail:* Chief Counsel’s Office, Attention: Comment Processing, 1557-0206, Office of the Comptroller of the Currency, 400 7th Street, SW., suite 3E-218, Washington, DC 20219.
- *Hand Delivery/Courier:* 400 7th Street, SW., suite 3E-218, Washington, DC 20219.
- *Fax:* (571) 465-4326.

Instructions: You must include “OCC” as the agency name and “1557-0206” in your comment. In general, the OCC will publish comments on www.reginfo.gov without change,

including any business or personal information provided, such as name and address information, e-mail addresses, or phone numbers. Comments received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. Do not include any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

Written comments and recommendations for the proposed information collection should also be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting “Currently under 30-day Review – Open for Public Comments” or by using the search function.

On January 18, 2022, the OCC published a 60-day notice for this information collection, 86 FR 2665. You may review comments and other related materials that pertain to this information collection following the close of the 30-day comment period for this notice by the method set forth in the next bullet.

- Viewing Comments Electronically: Go to www.reginfo.gov. Hover over the “Information Collection Review” tab and click on “Information Collection Review” drop-down menu. From the “Currently under Review” drop-down menu, select “Department of Treasury” and then click “submit.” This information collection can be located by searching by OMB control number “1557-0206” or “Leasing.” Upon finding the appropriate information collection, click on the related “ICR Reference Number.” On the next screen, select “View Supporting Statement and Other Documents” and then click on the link to any comment listed at the bottom of the screen.
- For assistance in navigating www.reginfo.gov, please contact the Regulatory Information Service Center at (202) 482-7340.

FOR FURTHER INFORMATION CONTACT: Shaquita Merritt, Clearance Officer, (202) 649-5490, Chief Counsel’s Office, Office of the Comptroller of the Currency, 400 7th Street, SW., Washington, DC 20219. If you are deaf, hard of hearing, or have a speech disability,

please dial 7-1-1 to access telecommunications relay services.

SUPPLEMENTARY INFORMATION: Under the PRA (44 U.S.C. 3501 *et seq.*), Federal agencies must obtain approval from the OMB for each collection of information they conduct or sponsor. “Collection of information” is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c) to include agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. The OCC asks that OMB extend its approval of the collection in this notice.

Title: Leasing.

OMB Control No.: 1557-0206.

Description: Under 12 CFR 23.4(c), national banks must liquidate or re-lease property that is no longer subject to lease (off-lease property) as soon as practicable and not later than five years from the date the national bank acquires the legal right to possess or control the property. If a national bank wishes to extend the five-year holding period for up to an additional five years, it must obtain OCC approval. Twelve CFR 23.4(c) requires a national bank seeking an extension to provide a clearly convincing demonstration as to why any additional holding period is necessary. In addition, a national bank must value off-lease property at the lower of current fair market value or book value promptly after the property becomes off-lease property.

Under 12 CFR 23.6, leases are subject to the lending limits prescribed by 12 U.S.C. 84, as implemented by 12 CFR part 32, or, if the lessee is an affiliate of the national bank, to the restrictions on transactions with affiliates prescribed by 12 U.S.C. 371c and 371c-1 and Regulation W, 12 CFR part 223. The OCC may also determine that other limits or restrictions apply.

Twelve U.S.C. 24 contains two separate provisions authorizing a national bank to acquire personal property for purposes of lease financing. A national bank may invest in personal property for purposes of lease financing under 12 U.S.C. 24(Seventh) (Section 24(Seventh) Leases) if the lease is a conforming lease, as defined in 12 CFR 23.2(d)(2), representing a

noncancelable obligation of the lessee (i.e., the lease serves as the functional equivalent of a loan). See 12 CFR 23.20. A national bank also may invest in tangible personal property for purposes of lease financing under the authority of 12 U.S.C. 24(Tenth) (CEBA Leases) if the related lease is a conforming lease as defined in 12 CFR 23.2(d)(1), which requires, among other things, that the aggregate book value of the property not exceed 10 percent of the national bank's consolidated assets. See 12 CFR 23.10.

Type of Review: Regular.

Affected Public: Businesses or other for-profit.

Estimated Number of Respondents: 29.

Frequency of Response: On occasion.

Estimated Total Annual Burden: 290.

On January 18, 2022, the OCC published a notice for 60 days of comments concerning the collection, 87 FR 2665. No comments were received. Comments continue to be solicited on:

(a) Whether the information collection is necessary for the proper performance of the OCC's functions, including whether the information has practical utility;

(b) The accuracy of the OCC's estimate of the burden of the information collection, including the validity of the methodology and assumptions used;

(c) Ways to enhance the quality, utility, and clarity of the information to be collected;

(d) Ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology; and

(e) Estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Theodore J. Dowd,
Deputy Chief Counsel,
Office of the Comptroller of the Currency.

